

EXHIBIT 2

OUR COMPANY



Johnson & Johnson Consumer Health Announces Discontinuation of Talc-based Johnson's Baby Powder in U.S. and Canada

May 19, 2020

As part of a portfolio assessment related to COVID-19, in March, Johnson & Johnson Consumer Health stopped shipping hundreds of items in the U.S. and Canada to prioritize high-demand products and to allow for appropriate social distancing in manufacturing and distribution facilities during this unprecedented pandemic. Following this action, the Company has now decided to permanently discontinue approximately 100 SKUs from the March assessment, as well as talc-based Johnson's Baby Powder. This discontinuation is only effective in the U.S. and Canada. Johnson's Baby Powder represents approximately 0.5% of the total U.S. Consumer Health business.

Demand for talc-based Johnson's Baby Powder in North America has been declining due in large part to changes in consumer habits and fueled by misinformation around the safety of the product and a constant barrage of litigation advertising.

Johnson & Johnson remains steadfastly confident in the safety of talc-based Johnson's Baby Powder. Decades of scientific studies by medical experts around the world support the safety of our product. We will continue to vigorously defend the product, its safety, and the unfounded allegations against it and the Company in the courtroom. All verdicts against the Company that have been through the appeals process have been overturned.

The Company will wind down the commercialization of talc-based Johnson's Baby Powder in the U.S. and Canada in the coming months. Existing inventory will continue to be sold through retailers until it runs out. Cornstarch-based Johnson's Baby Powder will remain available in North America. Both types of Johnson's Baby Powder – talc-based and cornstarch-based – will continue to be sold in other markets around the world where there is significantly higher consumer demand for the product. Importantly, Johnson & Johnson remains fully committed to its Johnson's Baby brand.

All contents © Copyright Johnson & Johnson Services, Inc. 1997-2023. All Rights Reserved.